Edgar Filing: PAA NATURAL GAS STORAGE LP - Form 4

PAA NATURAL GAS STORAGE LP

Form 4

February 10, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

Check this box

Expires:

January 31, 2005

0.5

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

OMB APPROVAL

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

response...

See Instruction

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Plains All American GP LLC

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PAA NATURAL GAS STORAGE

(Check all applicable)

LP [PNG]

(Middle)

3. Date of Earliest Transaction

Director X__ 10% Owner _X_ Other (specify Officer (give title

333 CLAY STREET, SUITE 1600

(Street)

(First)

02/08/2011

(Month/Day/Year)

below) below) (see Note 1)

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Code V

Α

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

HOUSTON, TX 77002

(City) (State) (Zip)

02/08/2011

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

Common

Units

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year) 3. 4. Securities Acquired (A) or TransactionDisposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

10,166,341

5. Amount of Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect

Indirect Beneficial Ownership (Instr. 4)

7. Nature of

(A) or (D) Reported Transaction(s)

(Instr. 4)

Price

21.75

(Instr. 3 and 4)

28,272,870

See Note 1 (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	Year)	Underlyi	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)) Derivative Securities			Securitie	es	(Instr. 5)	Bene
	Derivative							(Instr. 3	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								٨	mount		
								01			
						Date Exercisable	Expiration Date		umber		
								of			
				Code V	(A) (D)				hares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Plains All American GP LLC 333 CLAY STREET, SUITE 1600 HOUSTON, TX 77002		X		(see Note 1)			

Signatures

/s/ Tim Moore 02/10/2011 **Signature of Date Reporting Person

Explanation of Responses:

- If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

PAA GP LLC, is the general partner of Plains All American Pipeline, L.P. ("PAA"), the record holder of the units. Plains AAP, L.P. owns all of the membership interests in PAA GP LLC and Plains All American GP LLC is the general partner of Plains AAP, L.P. Accordingly, Plains All American GP LLC, Plains AAP, L.P. and PAA GP LLC may be deemed to be indirect beneficial owners of any securities held by PAA. PAA is also the sole member of PNGS GP LLC, which is the general partner of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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